

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: BURTON, EDWARD R.
BURTON, TERRY A.

§ Case No. 09-14327

§

§

§

Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

RICHARD M. FOGEL, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$2,591,595.05
(without deducting any secured claims)

Assets Exempt: \$217,040.22

Total Distribution to Claimants: \$12,495.97

Claims Discharged

Without Payment: \$2,010,223.71

Total Expenses of Administration: \$2,248.60

3) Total gross receipts of \$ 18,706.94 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 3,962.37 (see **Exhibit 2**), yielded net receipts of \$14,744.57 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$45,203.52	\$4,232.46	\$4,377.06
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	2,248.74	2,248.60	2,248.60
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	125,238.35	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	0.00	3,453,968.33	2,018,342.62	8,118.91
TOTAL DISBURSEMENTS	\$0.00	\$3,626,658.94	\$2,024,823.68	\$14,744.57

4) This case was originally filed under Chapter 7 on April 22, 2009.
The case was pending for 18 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 11/08/2010 By: /s/RICHARD M. FOGEL
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Automobiles and other vehicles	1129-000	18,700.00
Interest Income	1270-000	6.94
TOTAL GROSS RECEIPTS		\$18,706.94

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
EDWARD R. BURTON	Personal property exemptions- Motor vehicle	8100-002	3,962.37
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$3,962.37

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1	Volvo	4210-000	N/A	5,664.80	0.00	0.00
16	LEAF Funding, Inc.	4210-000	N/A	35,306.26	0.00	144.60
	SST, Inc.	4210-000	N/A	4,232.46	4,232.46	4,232.46
TOTAL SECURED CLAIMS			\$0.00	\$45,203.52	\$4,232.46	\$4,377.06

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
RICHARD M. FOGEL	2100-000	N/A	2,224.46	2,224.32	2,224.32
RICHARD M. FOGEL	2200-000	N/A	15.62	15.62	15.62
INTERNATIONAL SURETIES, LTD.	2300-000	N/A	8.66	8.66	8.66
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	2,248.74	2,248.60	2,248.60

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
N/A					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	0.00	0.00	0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
11P	Internal Revenue Service	5800-000	N/A	125,238.35	0.00	0.00
TOTAL PRIORITY UNSECURED CLAIMS			0.00	125,238.35	0.00	0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
2	PYOD LLC its successors and assigns as assignee of	7100-000	N/A	45,692.50	45,692.50	187.15
3	PYOD LLC its successors and assigns as assignee of	7100-000	N/A	12,239.57	12,239.57	50.13

-2	4	American Express Travel Related Services Co Inc	7100-000	N/A	1,426,785.00	0.00	0.00
	5	American Express Travel Related Services Co Inc	7100-000	N/A	405,707.64	405,707.64	1,661.65
	6	Emerald City Trading PTY Ltd.	7100-000	N/A	110,269.35	110,269.35	451.63
	7	Chase Bank USA	7100-000	N/A	43,235.28	43,235.28	177.08
	8	Emerald City Trading PTY Ltd.	7100-000	N/A	110,269.35	110,269.35	451.63
	9	American Express Bank FSB	7100-000	N/A	42,425.93	42,425.93	173.76
	10	American Express Bank FSB	7100-000	N/A	25,010.28	25,010.28	102.43
	11U	Internal Revenue Service	7100-000	N/A	8,840.71	0.00	0.00
	12	Clover Technologies	7100-000	N/A	505,564.06	505,564.06	2,070.63
	13	North Shore Community Bank and Trst	7100-000	N/A	32,000.00	32,000.00	131.06
	14	Harris N.A.	7100-000	N/A	649,893.34	649,893.34	2,661.76
	15	U.S. Department of Labor , EBSA	7100-000	N/A	N/A	0.00	0.00
17	Chase Bank USA, NA	7200-000	N/A	729.06	729.06	0.00	
18	LEAF Funding, Inc.	7100-000	N/A	35,306.26	35,306.26	0.00	
TOTAL GENERAL UNSECURED CLAIMS				0.00	3,453,968.33	2,018,342.62	8,118.91

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-14327

Trustee: (330720) RICHARD M. FOGEL

Case Name: BURTON, EDWARD R.
BURTON, TERRY A.

Filed (f) or Converted (c): 04/22/09 (f)

§341(a) Meeting Date: 06/11/09

Period Ending: 11/08/10

Claims Bar Date: 09/14/09

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Real Property- Inverness, IL	1,100,000.00	0.00	DA	0.00
2	Real Property- Genoa City, WI (See Footnote)	1,300,000.00	0.00	OA	0.00
3	Bank accounts- Checking	2,917.01	0.00	DA	0.00
4	Bank accounts- Money Market	20.62	0.00	DA	0.00
5	Household Goods and Furnishings	1,200.00	0.00	DA	0.00
6	Books and art objects	0.00	0.00	DA	0.00
7	Wearing apparel	350.00	0.00	DA	FA
8	Furs and Jewelry	2,000.00	0.00	DA	0.00
9	Firearms and Hobby Equipment	300.00	0.00	DA	0.00
10	Interests in Insurance Policies	1,717.00	0.00	DA	0.00
11	Interests in Insurance Policies	18,083.00	0.00	DA	0.00
12	Interests in Insurance Policies	10,368.00	0.00	DA	0.00
13	IRA Account	38,471.76	0.00	DA	0.00
14	IRA Account	50,985.44	0.00	DA	0.00
15	IRA account	8,521.00	0.00	DA	0.00
16	IRA account	1,889.00	0.00	DA	0.00
17	401(k) Plan	6,566.72	0.00	DA	0.00
18	401(k) Plan	39,688.30	0.00	DA	0.00
19	Stock and business interests- TTI International (See Footnote)	0.00	0.00	DA	0.00
20	Stock and business interests- Premier Recycling (See Footnote)	0.00	0.00	DA	0.00
21	Stock and business interests- HD Imaging (See Footnote)	0.00	0.00	DA	0.00
22	Stock and business interests- Total Tek	0.00	Unknown	0.00	Unknown
23	Automobiles and other vehicles (See Footnote)	20,000.00	10,547.63	18,700.00	FA
24	Boats, motors and accessories (See Footnote)	8,500.00	0.00	DA	0.00
25	Bank accounts- Checking	17.20	17.20	DA	FA

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-14327 Trustee: (330720) RICHARD M. FOGEL
Case Name: BURTON, EDWARD R. Filed (f) or Converted (c): 04/22/09 (f)
BURTON, TERRY A. §341(a) Meeting Date: 06/11/09
Period Ending: 11/08/10 Claims Bar Date: 09/14/09

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
Int INTEREST (u)	Unknown	N/A		6.94	FA

26	Assets	Totals (Excluding unknown values)	\$2,611,595.05	\$10,564.83	\$18,706.94	\$0.00
----	--------	-----------------------------------	----------------	-------------	-------------	--------

RE PROP# 2 Compelled to abandon per o/c 9-15-09
RE PROP# 19 Bankrupt
RE PROP# 20 Bankrupt
RE PROP# 21 Bankrupt
RE PROP# 23 Sale order entered 6/16/09
RE PROP# 24 Stay modified 5/26/09

Major Activities Affecting Case Closing:

Monitoring bank investigation of debtors' action in connection with 3 related business bankruptcies and awaiting DOL decision regarding amendment or withdrawal of estimated priority claim

Initial Projected Date Of Final Report (TFR): December 31, 2010 Current Projected Date Of Final Report (TFR): June 24, 2010 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-14327

Case Name: BURTON, EDWARD R.
BURTON, TERRY A.

Taxpayer ID #: **-***4833

Period Ending: 11/08/10

Trustee: RICHARD M. FOGEL (330720)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****23-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
06/12/09	{23}	GLB MOTORWORKS	Deposit for vehicle	1129-000	1,870.00		1,870.00
06/22/09	{23}	GLB MOTORWORKS	Balance of purchase price per o/c 6-16-09	1129-000	16,830.00		18,700.00
06/24/09		To Account #*****2366	Transfer funds to payoff lien	9999-000		4,232.46	14,467.54
06/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.15		14,467.69
07/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.60		14,468.29
08/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.60		14,468.89
08/31/09		To Account #*****2366	Debtor's exemption claim	9999-000		3,962.37	10,506.52
09/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.42		10,506.94
10/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.42		10,507.36
11/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.44		10,507.80
12/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.44		10,508.24
01/29/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.41		10,508.65
02/10/10		To Account #*****2366	Account Transfer	9999-000		8.66	10,499.99
02/26/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.39		10,500.38
03/31/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.47		10,500.85
04/06/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.07		10,500.92
04/06/10		Wire out to BNYM account 9200*****2365	Wire out to BNYM account 9200*****2365	9999-000	-10,500.92		0.00

ACCOUNT TOTALS	8,203.49	8,203.49	\$0.00
Less: Bank Transfers	-10,500.92	8,203.49	
Subtotal	18,704.41	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$18,704.41	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-14327

Case Name: BURTON, EDWARD R.
BURTON, TERRY A.

Taxpayer ID #: **-***4833

Period Ending: 11/08/10

Trustee: RICHARD M. FOGEL (330720)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****23-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
06/24/09		From Account #*****2365	Tranfer funds to payoff lien	9999-000	4,232.46		4,232.46
06/24/09	101	SST, Inc.	Payoff loan balance-#17560905	4210-000		4,232.46	0.00
08/31/09		From Account #*****2365	Debtor's exemption claim	9999-000	3,962.37		3,962.37
08/31/09	102	EDWARD R. BURTON	Personal property exemptions- Motor vehicle	8100-002		3,962.37	0.00
02/10/10		From Account #*****2365	Account Transfer	9999-000	8.66		8.66
02/10/10	103	INTERNATIONAL SURETIES, LTD.	Bond Premium	2300-000		8.66	0.00

ACCOUNT TOTALS	8,203.49	8,203.49	\$0.00
Less: Bank Transfers	8,203.49	0.00	
Subtotal	0.00	8,203.49	
Less: Payments to Debtors		3,962.37	
NET Receipts / Disbursements	\$0.00	\$4,241.12	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-14327

Case Name: BURTON, EDWARD R.
BURTON, TERRY A.

Taxpayer ID #: **-***4833

Period Ending: 11/08/10

Trustee: RICHARD M. FOGEL (330720)

Bank Name: The Bank of New York Mellon

Account: 9200-*****23-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/06/10		Wire in from JPMorgan Chase Bank, N.A. account *****2365	Wire in from JPMorgan Chase Bank, N.A. account *****2365	9999-000	10,500.92		10,500.92
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.50		10,501.42
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.62		10,502.04
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.61		10,502.65
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.62		10,503.27
08/10/10	Int	The Bank of New York Mellon	Current Interest Rate is 0.0700%	1270-000	0.18		10,503.45
08/10/10		To Account #9200*****2366	Close account and transfer for final distributions	9999-000		10,503.45	0.00

ACCOUNT TOTALS	10,503.45	10,503.45	\$0.00
Less: Bank Transfers	10,500.92	10,503.45	
Subtotal	2.53	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$2.53	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-14327

Case Name: BURTON, EDWARD R.
BURTON, TERRY A.

Taxpayer ID #: **-***4833

Period Ending: 11/08/10

Trustee: RICHARD M. FOGEL (330720)

Bank Name: The Bank of New York Mellon

Account: 9200-*****23-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
08/10/10		From Account #9200*****2365	Close account and transfer for final distributions	9999-000	10,503.45		10,503.45
08/11/10	10104	Internal Revenue Service	6.59% dividend on Claim # 11P, Ref: xxx-xx-2383 Voided on 08/27/10	5800-000		8,263.51	2,239.94
08/11/10	10105	RICHARD M. FOGEL	COMBINED CHECK FOR TRUSTEE COMPENSATION, EXPENSES AND INTEREST			2,239.94	0.00
			Dividend paid 100.00% 2,224.32 on \$2,224.32; Claim# ; Filed: \$2,224.46	2100-000			0.00
			Dividend paid 100.00% 15.62 on \$15.62; Claim# ; Filed: \$15.62	2200-000			0.00
08/27/10	10104	Internal Revenue Service	6.59% dividend on Claim # 11P, Ref: xxx-xx-2383 Voided: check issued on 08/11/10	5800-000		-8,263.51	8,263.51
08/27/10	10106	PYOD LLC its successors and assigns as assignee of	Dividend- claim 2	7100-000		187.15	8,076.36
08/27/10	10107	PYOD LLC its successors and assigns as assignee of	Dividend- claim 3	7100-000		50.13	8,026.23
08/27/10	10108	American Express Travel Related Services Co Inc	Dividend- claim 5	7100-000		1,661.65	6,364.58
08/27/10	10109	Emerald City Trading PTY Ltd.	Dividend- claim 6-2	7100-000		451.63	5,912.95
08/27/10	10110	Chase Bank USA	Dividend- claim 7	7100-000		177.08	5,735.87
08/27/10	10111	Emerald City Trading PTY Ltd.	Dividend- claim 8	7100-000		451.63	5,284.24
08/27/10	10112	American Express Bank FSB	Dividend- claim 9	7100-000		173.76	5,110.48
08/27/10	10113	American Express Bank FSB	Dividend- claim 10	7100-000		102.43	5,008.05
08/27/10	10114	Clover Technologies	Dividend- claim 12	7100-000		2,070.63	2,937.42
08/27/10	10115	North Shore Community Bank and Trst	Dividend- claim 13	7100-000		131.06	2,806.36
08/27/10	10116	Harris N.A.	Dividend- claim 14	7100-000		2,661.76	144.60
08/27/10	10117	LEAF Funding, Inc.	Dividend- claim 18	4210-000		144.60	0.00

ACCOUNT TOTALS	10,503.45	10,503.45	\$0.00
Less: Bank Transfers	10,503.45	0.00	
Subtotal	0.00	10,503.45	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$10,503.45	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-14327

Case Name: BURTON, EDWARD R.
BURTON, TERRY A.

Taxpayer ID #: **-***4833

Period Ending: 11/08/10

Trustee: RICHARD M. FOGEL (330720)

Bank Name: The Bank of New York Mellon

Account: 9200-*****23-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # ***-*****23-65	18,704.41	0.00	0.00
Checking # ***-*****23-66	0.00	4,241.12	0.00
MMA # 9200-*****23-65	2.53	0.00	0.00
Checking # 9200-*****23-66	0.00	10,503.45	0.00
	\$18,706.94	\$14,744.57	\$0.00